

### *Will Visit "Tax Help NM" Site in Silver City on Tuesday*

Washington, DC-Tuesday, Congressman Harry Teague will visit a Tax Help NM site in Silver City at Western University. Congressman Harry Teague is visiting the Tax Help NM site to promote recent tax cuts and tax benefits provided in the American Recovery and Reinvestment Act (ARRA) and to let people know about free tax return preparation services offered by Tax Help NM for those whose annual household income is less than \$42,000 or who are age 65 or older. According to recent numbers, 70% of New Mexicans are eligible for the program, yet only 6.5% take advantage of it.

"In order to stimulate the economy we have to make sure that the people of southern New Mexico have some more money in their pockets, one way to do that is to make sure that they have every resource available to help them file their taxes on time and get the maximum refund they are entitled to," said Congressman Harry Teague.

Tax Help NM provides free tax services to filers throughout New Mexico. Filers with questions can also call the Tax Helpline at 1-877-212-4TAX or visit Congressman Harry Teague's IRS information page on his website at <http://teague.house.gov/>.

**Who:** Congressman Harry Teague, Diana Matier Statewide Director Tax Help NM, and Dr. Linda Baldwin Chair of Business Administration and Criminal Justice Department Western New Mexico University

**When:** Tuesday, April 7<sup>th</sup>, 3:00-4:00 PM

**Where:** Tax Help NM site Western New Mexico University-Phelps Dodge Building, Silver City

**Stimulus Tax Benefits:**

- **Money Back for New Vehicle Purchases.** Taxpayers who buy certain new vehicles in 2009 can [deduct the state and local sales taxes](#) they paid.
- **Increased Transportation Subsidy.** [Employer-provided benefits for transit and parking](#) are up in 2009.
- **Up to \$2,400 in Unemployment Benefits Tax Free in 2009.** [Individuals should check their tax withholding](#)
- **Net Operating Loss Carryback.** Small businesses can offset losses by getting refunds on taxes paid up to five years ago. [Information on the carryback, an expanded section 179 deduction and other business-related provisions is now available](#)
- **COBRA: Health Insurance Continuation Subsidy.** The IRS has extensive [guidance for employers, including an updated Form 941, as well as information for qualifying individuals](#)
- **First-Time Homebuyer Credit Expands.** Homebuyers who purchase in 2009 can get [a credit of up to \\$8,000 with no payback requirement](#)
- **Enhanced Credits for Tax Years 2009, 2010.** Details available on the [earned income tax credit](#), [additional child tax credit](#), and [American Opportunity Credit](#), a new higher education benefit.
- **Payroll Checks Increase This Spring.** The [Making Work Pay Tax Credit](#) will mean \$400 to \$800 for many Americans. The IRS has issued [new withholding tables for employers](#)
- **\$250 for Social Security Recipients, Veterans and Railroad Retirees.** The [Economic Recovery Payment](#) will be paid by the Social Security Administration, Department of Veterans Affairs and the Railroad Retirement Board.

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